IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

COMPANY PETITION NO.913 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.844 OF 2005

In the matter of Sections 391 & 394 of the Companies Act, 1956;

In the matter of Scheme of Amalgamation of Electronica Consultants Private Limited and Electronica Securities Private Limited and Audumbar Leasing and Finance Private Limited (Transferor Cos.) with Electronica Finance Limited (Transferee Co.) and their respective members and creditors.

Electronica Consultants Private Limited ...Petitioner Company.

Mr.Hemant Sethi for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master and M.M.Goswami i/b Dr.T.C.Kaushik Regional Directors in all.

ALONGWITH

COMPANY PETITION NO.914 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.845 OF 2005

In the matter of Sections 391 & 394 of the Companies Act, 1956;

In the matter of Scheme of Amalgamation of Electronica Consultants Private Limited and Electronica Securities Private Limited and Audumbar Leasing and Finance Private Limited (Transferor Cos.) with Electronica Finance Limited (Transferee Co.)

and their respective members and creditors.

Electronica Securities Private Limited ...Petitioner Company.

Mr.Hemant Sethi for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master and M.M.Goswami i/b Dr.T.C.Kaushik Regional Directors in all.

COMPANY PETITION NO.917 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.846 OF 2005

In the matter of Sections 391 & 394 of the Companies Act, 1956;

In the matter of Scheme of Amalgamation of Electronica Consultants Private Limited and Electronica Securities Private Limited and Audumbar Leasing and Finance Private Limited (Transferor Cos.) with Electronica Finance Limited (Transferee Co.) and their respective members and creditors.

Audumbar Leasing and Finance Private Limited ...Petitioner Company.

Mr.Hemant Sethi for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master and M.M.Goswami i/b Dr.T.C.Kaushik Regional Directors in all.

CORAM : S.J.VAZIFDAR, J.
DATED : 10th February, 2006.

P.C.:

The Petitioners are the transferor companies. The

petitions are for amalgamation with Electronica Finance Limited the transferee company and the Petitioner in Company Petition No.918 of 2005 .

2. There is no dispute that the entire proceedings leading to this petition have complied with all the legal requirements.

3. The Official Liquidator in his report stated that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to the public interest. the Regional Director in his affidavit has stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

4. There is no dispute that the amalgamation is in the interest of the shareholders and the creditors of the Petitioner as well as the transferee company.

5. However, it is clarified that all statutory requirements under section 17 and 18 of the Companies Act shall be complied with by the transferee company in view of the alterations in the objects clause of the Memorandum of Association of the transferee company.

6. In view of the above, there is no objection to the sanctioning of the said scheme.

7. In the circumstances, the Petition is made absolute in terms of prayers (a) to (f).

8. Costs of the Regional Director and the Official Liquidator fixed at Rs.2,500/- each.

9. Filing and issuance of the drawn up order is dispensed with.

All concerned to act on an ordinary copy of this order duly authenticated by the Company Registrar.

Certified copy expedited.